GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:194
ANSWERED ON:01.03.2002
DE-LISTING OF UTI SCHEMES
SHANKAR PRASAD JAISWAL

Will the Minister of FINANCE be pleased to state:

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(a) whether the Unit Trust of India has de-listed all the schemes from the bourses,including the US-64 and the popular Master Share Scheme;

(b) if so, the reasons therefor; and

(c) the steps taken by the Government to protect the interest of the investors?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) The Unit Trust of India (UTI) has intimated that all the listed schemes have not been delisted from stock exchanges. The list of delisted schemes is in the Annex. US-64 and Master Share Scheme have not been delisted.

(b) UTI has intimated that listing is provided as an exit facility for the benefit ofinvestors requiring liquidity when the scheme is within the lock-in period or when repurchase option by UTI is not available. However, when NAV linked repurchase facilityis made available to investors, then listing does not seen to be beneficial to investors as it was onbserved that units of listed schemes were more often traded at discount to their NAV linked repurchase price and further listing also involves expenditure to the schemes in terms of payment of listing fees. According to UTI delisting of such schemes is done in the interest of investors.

(c) UTI has intimated that delisting has not in any way adversely affected investor interest. On the contrary, as mentioned at (b), the investors have been able to realise the full value of the NAV through the repurchase route.

Annex

Sr. No.	Scheme	Delisting date at UTI	Repurchase facility available from
1	Grandmaster 93	26.04.2000	01.08.1996
2	Index Select Equity Fund	20.11.2000	01.08.2000
3	Master Growth Unit Scheme 1993	21.03.2000	01.12.1999
4	Mastergain 1992	26.04.2000	01.08.1995
5	Mastershare Plus Unit Scheme 1991 (Masterplus)	26.04.2000	01.10.1998
6	Unit Scheme 92 (US-92)	26.06.2000	01.02.1996
7	Unit Scheme 95 (US-95)	01.08.2000	02.04.1995
8	Master Equity Plan 1993	26.06.2000	01.04.1996
9	Master Equity Plan 1995	26.06.2000	01.04.1998
10	Master Equity Plan 1996	26.06.2000	01.04.1999